

How to Make Statutory License Royalty EFT Payments via ACH Credit

Electronic Royalty Payments

Cable systems, satellite carriers, and digital audio recording technology (DART) manufacturers and importers under the copyright statutory licenses can make their royalty fee payments by using electronic funds transfer (EFT). An EFT payment option provides advantages to the remitter and the Copyright Office as the agency responsible for the collection and distribution of the royalty fees. EFTs can be transmitted either as an Automated Clearing House (ACH) credit or a Fedwire (“wire”) transaction depending upon how you arrange the transfer through your financial institution, or as an ACH debit using the U.S. Treasury Department Financial Management Service’s web-based remittance system, *Pay.gov*. This circular contains instructions on how to originate an ACH credit through your financial institution.

Procedure to Make an EFT Payment Via ACH Credit

- Contact your financial institution to determine if it is capable of originating ACH payments. Many financial institutions offer personal computer-based ACH origination programs that allow you to input payment information directly into the prescribed format and to transmit the information to the financial institution.
- Do not send a prenotification.
- Settlement of the ACH must occur by the appropriate filing deadline. Settlement generally occurs the banking day after the ACH transmission. Check with your financial institution on timing to avoid interest payments.
- Provide your financial institution with the specific instructions below so that the ACH can be transmitted:

<i>Financial Institution:</i>	Federal Reserve Bank of Richmond
<i>Location:</i>	701 E. Byrd Street, Richmond, VA 23219
<i>Receiving ABA Number:</i>	051036706
<i>Account Number:</i>	303017
<i>Account Name:</i>	Register of Copyrights
<i>Adenda Record:</i>	See “Payment-Related Instructions”

Payment-Related Instructions

The accounting period, number of Statements of Account, type of royalty payment (cable, satellite, or DART), and legal name of the owner of the cable

system (and first community and state served from one statement of account), satellite carrier, or the DART manufacturer or importer covered by the electronic transfer must be provided here.

Example: APC-952/NSA-00001/TOF-Cable/LNR-ABC
CABLE CO (ALBANY NY)/

A description of subfields and their order for payment-related information follows:

Subfield Description

APC-	A 3-digit subfield indicating the accounting period covered by the electronic transfer. The second accounting period for 1995 is indicated by "952." If the payment covers multiple accounting periods use "MAP" as the subfield and indicated on the cover letter the accounting period for each statement.
NSA-	A 5-digit subfield with leading zeros representing the number of statements of account the transfer covers, "00001" for 1 statement and "00095" for 95 statements.
TOF-	Indicates the type of royalty fee payment (i.e., cable, satellite, or DART).
LNR-	The last subfield is for the legal name of the owner of the cable system or satellite carrier or the DART manufacturer or importer covered by the electronic transfer payment and one "community served" if a cable system.

NOTE: All subfields in the payment related information area must end with a "/". The remitter should inform the financial institution that transmits the EFT to use care and ensure that all information is provided in the prescribed format. Failure to provide the information in the prescribed format may cause a delay of the transfer.

How to File the Statement of Account

- Where the royalty fee is remitted by electronic payment, the related Statement(s) of Account must be filed by the appropriate deadline.
- A remittance advice must accompany the Statements of Account and be emailed or faxed to the Licensing Division indicating:

- 1 The remitter's name and address
- 2 The name of a contact person, telephone number and extension, and email address
- 3 The actual or anticipated date that the EFT will be transmitted
- 4 The type of royalty payment (i.e., cable, satellite, or DART)
- 5 The total amount to be submitted via an EFT
- 6 The total amount to be paid by year and period
- 7 The number of statements of account that the EFT covers
- 8 ID number(s) assigned by the Licensing Division
- 9 The legal name of the owner for each statement of account
- 10 Identification of the first community served (city and state) (*for cable systems only*)

If additional information is needed concerning royalty payments via electronic transfer, you may contact a Financial Specialist on weekdays (except for federal holidays) between 8:30 AM and 5:00 PM eastern time at:

*Library of Congress
Copyright Office
Licensing Division
101 Independence Avenue SE
Washington, DC 20557-6400
PHONE: (202) 707-8150
FAX: (202) 707-0905
EMAIL: licfiscal@loc.gov
WEB: www.copyright.gov*

IMPORTANT:

- Statements of account and electronic funds transfers received after the filing deadline are subject to an interest assessment.
- Failure to follow these instructions may result in return of the royalty fees to the remitter's account.
- The Library of Congress, United States Copyright Office, Licensing Division is an agency of the United States government and is exempt from backup withholding (Taxpayer identification number: 53-6002532).